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EXCISE ^{DCS}

PAGE:0300

INQUIRE=DOC18D

ITEM NO=00562138

ENVELOPE

CDSN = LGX814 MCN = 92219/07281 TOR = 922190700

RTTCZYUW RUEKJCS3725 2190659-CCCC--RUEALGX.

ZNY CCCCC

HEADER

R 060659Z AUG 92

FM JOINT STAFF WASHINGTON DC

INFO RUEADWD/OCSA WASHINGTON DC

RUEAHQA/CSAF WASHINGTON DC

RUEADWD/PTC WASH DC

RUFGAID/USEUCOM AIDES VAIHINGEN GM

RULSJGA/COGARD INTELCOORDCEN WASHINGTON DC

RUEADTS/USDP:DTSA

RHDLONE/CINCUSNAVEUR LONDON UK//N2/N22//

RHHMCMY/JICPAC HONOLULU HI

RHCGSRB/COMUSARCENT FT MCPHERSON GA//AFRD-DSO//

RUEOACC/CDRPSYOPGP FT BRAGG NC//AORC-POG-SB//

RUWSMXI/AMC INTEL CEN SCOTT AFB IL//IN//

RUCJACC/USCINCCENT MACDILL AFB FL//CARA//

RUCQVAB/USCINCSOC INTEL OPS CEN MACDILL AFB FL

RUQYSDG/FOSIF ROTA SP

RUEOFAA/COMJSOC FT BRAGG NC//J2//

RHLBAAA/USCINCSO QUARRY HEIGHTS PM

RULKQAN/MARCORINTCEN QUANTICO VA

RUSNNOA/USCINCEUR VAIHINGEN GM

RUFTAKA/USAINTELCTRE HEIDELBERG GM

RUFHQJQ/COMSIXTHFLT//N2//

RUEALGX/SAFE

R 060627Z AUG 92

FM AMEMBASSY ABU DHABI

TO RUEHC/SECSTATE WASHDC 7738

INFO RUEATRS/SECTREASURY WASHDC

RUEHBM/GCC COLLECTIVE

RUEHEG/AMEMBASSY CAIRO 0629

RUEHDM/AMEMBASSY DAMASCUS 0110

RUEHAM/AMEMBASSY AMMAN 3012

RUFHSN/AMEMBASSY SANAA 3364

RUEHIL/AMEMBASSY ISLAMABAD 1860

RUEHKH/AMEMBASSY KHARTOUM 0716

RUEHDJ/AMEMBASSY DJIBOUTI 0010

RUEHAK/AMEMBASSY ANKARA 1271

RUEHLB/AMEMBASSY BEIRUT-0201

RUFHRA/AMEMBASSY RABAT 0729

RUEHAS/AMEMBASSY ALGIERS 1010

BT

CONTROLS

C O N F I D E N T I A L ABU DHABI 06025

DEPARTMENT FOR NEA/ARP AND EB/ODF

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DEPARTMENT OF STATE

IS/FPC/CDR

DRP Date. 9/8/94

() RELEASE () DECLASSIFY
 (X) EXCISE (X) DECLASSIFY
 () DENY IN PART
 () DELETE Non-Responsive Info
 FOIA Exemptions B1
 PA Exemptions _____

MR Cases Only:
 EO Citations _____

TS authority
 () CLASSIFY as () S or () C OAC
 () DOWNGRADE TS to () S or () C OAC

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TREASURY FOR OASIA - JOHN HURLEY

E.O. 12356: DECL:OADR

BODY

TAGS: EAID, PREL, XF, TC

SUBJECT: PRESIDENT ZAYED SETS UP ONE BILLION DOLLAR CHARITY FUND

1. (U) ACCORDING TO THE LOCAL PRESS ON AUGUST 6, PRESIDENT ZAYED WILL SET UP A FUND WITH AN INITIAL CAPITAL OF 3.671 BILLION DIRHAMS (OVER USD ONE BILLION) TO HELP ARAB AND MOSLEM COUNTRIES, SUPPORT SCIENTISTS AND FINANCE EFFORTS AND RESEARCH "THAT WILL BENEFIT MANKIND AND PROMOTE PEACE, JUSTICE AND BENEVOLENCE IN THE WORLD." A DECREE SETTING UP THE SHEIKH ZAYED BIN SULTAN AL NAHYAN CHARITY INSTITUTION WAS ISSUED BY THE PRESIDENT ON THE 26TH ANNIVERSARY OF HIS ACCESSION AS RULER OF THE ABU DHABI EMIRATE AND WAS PRESENTED TO THE ABU DHABI EXECUTIVE COUNCIL BY ITS CHAIRMAN, CROWN PRINCE KHALIFA. THE FUND WILL BE RUN BY A BOARD OF TRUSTEES OF BETWEEN FIVE AND ELEEN MEMBERS. NO FURTHER DETAILS ARE AVAILABLE.

2. (C) COMMENT: ALTHOUGH INFORMATION IS SKETCHY, THERE IS NO INDICATION THAT THE ZAYED FUND WILL SUPPLANT THE ABU DHABI FUND FOR ARAB ECONOMIC DEVELOPMENT, PRESENTLY THE MAIN VEHICLE FOR UAE ECONOMIC ASSISTANCE.

3. (C) THE INITIATIVE COMES AS SOMETHING OF A SURPRISE. THE UAE HAS

PAID OUT SEVERAL BILLION DOLLARS TO THE U.S. AND OTHER COALITION PARTNERS AS WELL AS TO REGIONAL STATES MOST SERIOUSLY AFFECTED BY THE GULF WAR. MOREOVER, AS THE MAJORITY SHAREHOLDERS IN BCCI, SHEIKH ZAYED, MEMBERS OF HIS FAMILY AND ABU DHABI OFFICIALS FACE THE PROSPECT OF HAVING TO PAY OUT HUGE SUMS, PERHAPS BILLIONS OF DOLLARS, TO SATISFY THE DEFUNCT

BANK'S DEPOSITORS.

MOHLER

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